



[OMB Control No. 2900-0021]

Agency Information Collection Activity: VA Loan Electronic Reporting Interface (Valeri) System and Title Requirements For Conveyance of Real Property to the Secretary

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act (PRA) of 1995, this notice announces that the Veterans Benefits Administration, Department of Veterans Affairs, will submit the collection of information abstracted below to the Office of Management and Budget (OMB) for review and comment. The PRA submission describes the nature of the information collection and its expected cost and burden and it includes the actual data collection instrument.

DATES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function. Refer to "OMB Control No. 2900–0021."

FOR FURTHER INFORMATION CONTACT: Maribel Aponte, Office of Enterprise and Integration, Data Governance Analytics (008), 1717 H Street NW, Washington, DC 20006, (202) 266-4688 or email maribel.aponte@va.gov. Please refer to "OMB Control No. 2900–0021" in any correspondence.

SUPPLEMENTARY INFORMATION:

Authority: 38 CFR 36.4338(a)

Title: VA LOAN ELECTRONIC REPORTING INTERFACE (VALERI) SYSTEM and TITLE REQUIREMENTS FOR CONVEYANCE OF REAL PROPERTY TO THE SECRETARY

OMB Control Number: 2900-0021.

Type of Review: Revision.

Abstract: VA is submitting this modification to address information collection in the event loss mitigation efforts are unsuccessful and a VA-guaranteed loan goes into foreclosure. Statutory requirements for conveyance of properties to the Secretary are found in chapter 37 of title 38, United States Code. The implementing regulations are found in part 36 of title 38, Code of Federal Regulations (CFR). In 38 CFR 36.4323, titled "Election to convey security", VA explains that each conveyance or transfer of real property to the Secretary pursuant to this section shall be acceptable if:

The holder thereby covenants or warrants against the acts of the holder and those claiming under the holder (e.g., by special warranty deed); and

It vests in the Secretary or will entitle the Secretary to such title as is or would be acceptable to prudent lending institutions, informed buyers, title companies, and attorneys, generally, in the community in which the property is situated.

An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

The ***Federal Register*** Notice with a 60-day comment period soliciting comments on this collection of information was published at insert citation date: 87 FR 89 on May 9, 2022, pages 27700 and 27701.

Affected Public: Individuals or Households.

Estimated Annual Burden: 3027 hours.

Estimated Average Burden Per Respondent: 11 minutes.

Frequency of Response: One time.

Estimated Number of Respondents: 16,509.

By direction of the Secretary:

Maribel Aponte,

VA PRA Clearance Officer,

Office of Enterprise and Integration, Data Governance Analytics,

Department of Veterans Affairs.

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